

Cain Brothers is pleased to announce

Affinity Health Plan, Inc. Has Agreed to be Acquired by Molina Healthcare, Inc.

September 29, 2020

Bronx-based Affinity Health Plan, Inc. (“Affinity” or the “Company”) has announced its pending sale to Molina Healthcare, Inc. (NYSE: MOH). A definitive agreement for Molina Healthcare, Inc. (“Molina”) to acquire substantially all of the assets of Affinity was signed in September 2020.

Cain Brothers, a division of KeyBanc Capital Markets (“Cain Brothers”), served as Affinity’s exclusive financial advisor in connection with the pending sale, highlighting a successful relationship with the Company lasting several years as well as Cain Brothers’ deep expertise in the healthcare sector. Greenberg Traurig, LLP served as legal advisor to Affinity.

Affinity is one of the leading independent providers of Medicaid managed care in New York State, serving 10 counties and approximately 284,000 lives in the greater New York City metropolitan area. Affinity (originally “The Bronx Health Plan”) opened for business in 1987 as a not-for-profit sponsored by several Federally Qualified Health Centers in the Bronx. As the first health plan licensed in New York State to serve public-sector health programs, Affinity’s single mission is to provide affordable, high quality health care coverage to individuals in need by working closely with community health centers and primary care providers.

Molina Healthcare, Inc., a FORTUNE 500 company, provides managed health care services under the Medicaid and Medicare programs and through the state insurance marketplaces. Through its locally operated health plans, Molina Healthcare served approximately 3.6 million members as of June 30, 2020.

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